



## Bandhan Infrastructure Fund<sup>\$</sup>

An open ended equity scheme investing in Infrastructure sector

A dedicated Infrastructure fund, that invests across the infrastructure value chain with exclusions like Banking, Autos, IT, Pharma and FMCG. It is a diversified portfolio of companies that are participating in and benefitting from the Indian Infrastructure and Infrastructure related activities.

### OUTLOOK

#### How it went:

Global equities gained sharply across regions (MSCI World +3.3% MoM / +17.7% CYTD). MSCI South Africa was the leader in the month (+11.8% MoM), outperforming MSCI World and other country indices by more than 3%. India delivered relatively muted returns (+2.9% MoM), underperforming EM and Asia-ex-Japan. India continues to perform better on a 3 and 6 months basis and has bridged the under-performance with global equities on a 1-year return basis.

#### How do we look ahead:

The Indian market has generated healthy returns in the last few months in absolute returns compared to the emerging markets index. We believe the key reasons for this are that global growth has held up much better than expectations, with the US economy remaining quite resilient, the weakening of the dollar and China's disappointing growth investors have helped India get a more significant share of foreign flows. We expect most of these factors to sustain in the next few quarters.

### CURRENT STRATEGY

The portfolio is built to monetize the existing infrastructure opportunity in India. Despite the argument of environment being slower, we believe that companies with a dominant market share and growing cash flows would consolidate the opportunity going forward. The focus is on companies with healthy balance sheet which are beneficiaries of ongoing capital formation and will capture a large part of that revenue pool. The current portfolio represents our version of such companies from the Construction & Logistics segments, Industrials space, the Utilities and Energy businesses.

#### FUND FEATURES:

(Data as on 31st July'23)

**Category:** Sectoral / Thematic

**Monthly Avg AUM:** ₹ 728.92 Crores

**Inception Date:** 8th March 2011

**Fund Manager:** Mr. Sachin Relekar (w.e.f. 08th December 2020) Ms. Nishita Shah (will be managing overseas investment portion of the scheme.)

#### Other Parameters:

**Beta:** 0.69

**R Squared:** 0.73

**Standard Deviation (Annualized):** 19.11%

**Benchmark:** S&P BSE India Infrastructure TRI (w.e.f 11/11/2019)

#### Minimum Investment Amount:

₹ 1,000/- and any amount thereafter.

#### Exit Load:

● If redeemed/switched out within 365 days from the date of allotment:

- ▶ Upto 10% of investment: Nil,
- ▶ For remaining investment: 1% of applicable NAV.

● If redeemed / switched out after 365 days from date of allotment: Nil. (w.e.f. May 08, 2020)

**SIP Dates : (Monthly/Quarterly)** Investor may choose any day of the month except 29th, 30th and 31st as the date of installment.

**Options Available:** Growth, IDCW<sup>®</sup> - (Payout, Reinvestment and Sweep (from Equity Schemes to Debt Schemes only))

**SIP (Minimum Amount):** ₹ 100/- (Minimum 6 instalments)

@Income Distribution cum capital withdrawal

<sup>\$</sup>With effect from 13th March 2023, the name of "IDFC Infrastructure Fund" has changed to "Bandhan Infrastructure Fund"

Ratios calculated on the basis of 3 years history of monthly data.

The above mentioned is the current strategy of the Fund Manager. However, asset allocation and investment strategy shall be within broad parameters of Scheme Information Document.

**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

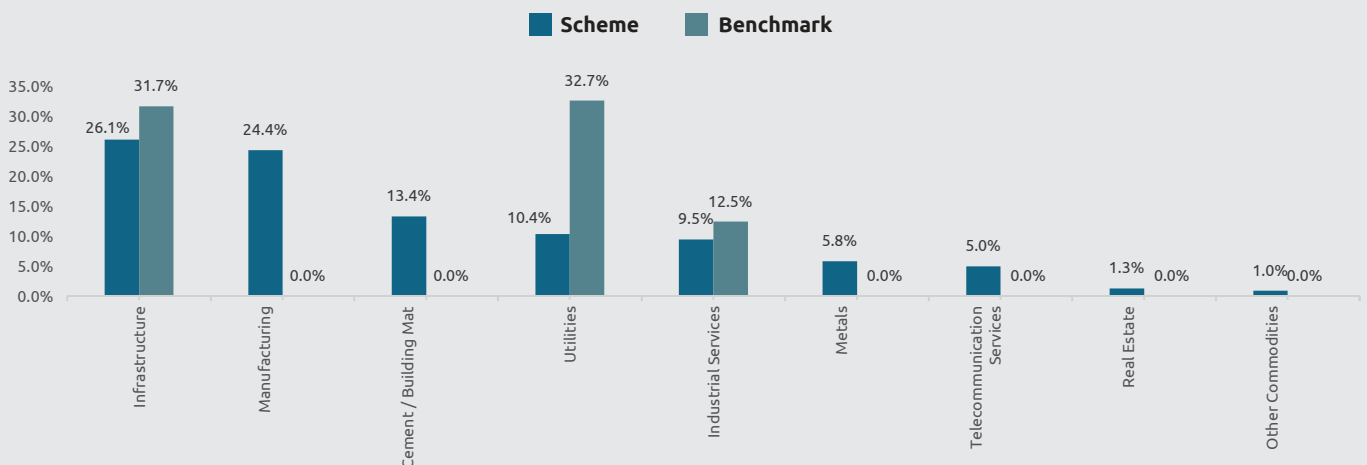
# PORTFOLIO

(31 July 2023)



Name of the Instrument	% to NAV	Name of the Instrument	% to NAV
<b>Equity and Equity related Instruments</b>	<b>96.73%</b>	Gateway Distriparks	1.42%
<b>Construction</b>	<b>29.80%</b>	InterGlobe Aviation	1.15%
Larsen & Toubro	8.42%	Container Corporation of India	0.59%
Ahluwalia Contracts (India)	4.09%	<b>Power</b>	<b>5.98%</b>
H.G. Infra Engineering	3.62%	Torrent Power	3.94%
PNC Infratech	3.51%	Power Grid Corporation of India	1.03%
NCC	2.67%	NTPC	1.00%
ITD Cementation India	2.58%	<b>Telecom - Services</b>	<b>4.98%</b>
Engineers India	2.43%	Bharti Airtel	4.98%
GPT Infraprojects	1.35%	<b>Ferrous Metals</b>	<b>4.95%</b>
ISGEC Heavy Engineering	1.12%	Jindal Steel & Power	4.24%
<b>Cement &amp; Cement Products</b>	<b>13.45%</b>	Tata Steel	0.72%
UltraTech Cement	6.92%	<b>Aerospace &amp; Defense</b>	<b>4.58%</b>
JK Cement	4.17%	Bharat Electronics	4.58%
Sagar Cements	1.45%	<b>Gas</b>	<b>4.42%</b>
Nuvoco Vistas Corporation	0.91%	Gujarat State Petronet	2.35%
<b>Electrical Equipment</b>	<b>9.74%</b>	Gujarat Gas	2.07%
ABB India	5.61%	<b>Realty</b>	<b>1.35%</b>
Thermax	4.13%	Mahindra Lifespace Developers	1.35%
<b>Industrial Products</b>	<b>8.56%</b>	<b>Paper, Forest &amp; Jute Products</b>	<b>0.95%</b>
Kirloskar Brothers	4.67%	Century Textiles & Industries	0.95%
Carborundum Universal	2.59%	<b>Non - Ferrous Metals</b>	<b>0.86%</b>
Cummins India	1.29%	Hindalco Industries	0.86%
<b>Transport Services</b>	<b>7.10%</b>	<b>Net Cash and Cash Equivalent</b>	<b>3.27%</b>
Transport Corporation of India	3.95%	<b>Grand Total</b>	<b>100.00%</b>

## SECTOR ALLOCATION



Scheme risk-o-meter	This product is suitable for investors who are seeking*	Benchmark risk-o-meter
<p>Investors understand that their principal will be at Very High risk</p>	<ul style="list-style-type: none"> <li>To create wealth over long term.</li> <li>Investment predominantly in equity and equity related instruments of companies that are participating in and benefiting from growth in Indian infrastructure and infrastructural related activities.</li> </ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>S&amp;P BSE India Infrastructure TRI</p>